



BILLING CODE: 4510-29-P

DEPARTMENT OF LABOR

Office of the Secretary

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Plan Asset Transactions Determined by In-House Asset Managers under Prohibited Transaction Class Exemption 96-23

ACTION: Notice.

SUMMARY: The Department of Labor (DOL) is submitting the Employee Benefits Security Administration (EBSA) sponsored information collection request (ICR) titled, “Plan Asset Transactions Determined by In-House Asset Managers under Prohibited Transaction Class Exemption 96-23,” to the Office of Management and Budget (OMB) for review and approval for continued use, without change, in accordance with the Paperwork Reduction Act (PRA) of 1995 (44 U.S.C. 3501 et seq.).

DATES: Submit comments on or before [INSERT DATE 30 DAYS AFTER THE DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: A copy of this ICR with applicable supporting documentation; including a description of the likely respondents, proposed frequency of response, and estimated total burden may be obtained free of charge from the RegInfo.gov Web site at http://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=201305-1210-005 (this link will only become active on the day following publication of this notice) or by contacting Michel Smyth by telephone at 202-693-4129 (this is not a toll-free number) or sending an email to DOL_PRA_PUBLIC@dol.gov.

Submit comments about this request to the Office of Information and Regulatory Affairs, Attn: OMB Desk Officer for DOL-EBSA, Office of Management and Budget, Room 10235, 725 17th Street, N.W., Washington, DC 20503, Fax: 202-395-6881 (this is not a toll-free number), email: OIRA_submission@omb.eop.gov.

FOR FURTHER INFORMATION: Contact Michel Smyth by telephone at 202-693-4129 (this is not a toll-free number) or by email at DOL_PRA_PUBLIC@dol.gov.

AUTHORITY: 44 U.S.C. 3507(a)(1)(D).

SUPPLEMENTARY INFORMATION: The Prohibited Transaction Class Exemption for Plan Asset Transactions Determined by In-House Asset Managers (PTE 96-23) permits various parties in interest to an employee benefit plan to engage in transactions involving plan assets if, among other requirements, the assets are managed by an in-house asset manager (INHAM). The information collection requirements that are PTE 96-23 conditions include written policies and procedures by an INHAM and audit requirements. An independent auditor will use the written policies and procedures to determine the INHAM's compliance with the exemption. An independent auditor will conduct an annual exemption audit and make a determination whether the INHAM is in compliance with the written policies and procedures and the objective requirements of the exemption. These information collections are designed to safeguard participants and beneficiaries in plans managed by INHAMS that are involved in transactions covered by the exemption. The exemption does not require any reporting or filing with the Federal government. For additional substantive information about this ICR, see the related notice published in the Federal Register on November 27, 2012 (77 FR 70828).

This information collection is subject to the PRA. A Federal agency generally cannot conduct or sponsor a collection of information, and the public is generally not required to respond to an information collection, unless it is approved by the OMB under the PRA and displays a currently valid OMB Control Number. In addition, notwithstanding any other provisions of law, no person shall generally be subject to penalty for failing to comply with a collection of information that does not display a valid Control Number. See 5 CFR 1320.5(a) and 1320.6. The DOL obtains OMB approval for this information collection under Control Number 1210-0145.

OMB authorization for an ICR cannot be for more than three (3) years without renewal, and the current approval for this collection is scheduled to expire on July 31, 2013. The DOL seeks to extend PRA authorization for this information collection for three (3) more years, without any change to existing requirements. It should also be noted that existing information collection requirements submitted to the OMB receive a month-to-month extension while they undergo review.

Interested parties are encouraged to send comments to the OMB, Office of Information and Regulatory Affairs at the address shown in the ADDRESSES section within 30 days of publication of this notice in the Federal Register. In order to help ensure appropriate consideration, comments should mention OMB Control Number 1210-0145. The OMB is particularly interested in comments that:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;

- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Enhance the quality, utility, and clarity of the information to be collected; and
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

Agency: DOL-EBSA.

Title of Collection: Plan Asset Transactions Determined by In-House Asset Managers under Prohibited Transaction Class Exemption 96-23.

OMB Control Number: 1210-0145.

Affected Public: Private Sector—businesses or other for-profits and not-for profit institutions.

Total Estimated Number of Respondents: 20.

Total Estimated Number of Responses: 20.

Total Estimated Annual Burden Hours: 940.

Total Estimated Annual Other Costs Burden: \$400,000.

Dated: July 15, 2013.

Michel Smyth,

Departmental Clearance Officer.

[FR Doc. 2013-17879 Filed 07/24/2013 at 8:45 am; Publication Date: 07/25/2013]